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exhibitstick.com



711 Second St
Webster City, IA
50595
PH 515-832-3364
Fax 515-832-3374

Buyers Closing Statement

706 1st Ave North
Fort Dodge, IA
50501
PH 515-576- 2012
Fax 515-576-1223

207 Commerce Drive Webster City

7/28/2016

		<u>Credits</u>	<u>Debits</u> (buyer owes)
Purchase Price	Land \$120,000. Improvements \$209,800. Goodwill \$70,200.	\$0.00	\$400,000.00
Tax:	Annual Taxes \$9752 Paid in full		
Tax Prorate	July 1 2015 to July 28th 2016 Credit to buyer	\$10,500.09	\$0.00
Earnest Money	_____	\$0.00	
Revenue Stamps	Credit to buyer	\$639.20	\$0.00
Recording Fee	Paid out of closing		\$0.00
Real Estate Taxes - Special	_____		
Interest Adjustment	_____		
Rebate to Buyers		\$0.00	\$0.00
Inspections			\$0.00
Appraisal Fee	_____		
		<u>Total Debits:</u>	\$400,000.00
		<u>Total Credits:</u>	\$11,139.29
Amount due from Buyer to be wired to Neighborhood Realty on behalf of the seller.....		<u>Due from Buyer:</u>	\$388,860.71
Buyer responsible for taxes due September 1 2016 and all subsequent taxes.			

SELLERS

Larry Hinderks Estate

BUYERS

Iowa's First Inc

See attached signature page

Bruce A. Hall, Jr CFO

CLOSING STATEMENT**SELLER:** Iowa's First, Inc.**BUYER:** John A. Ruppel**LEGAL DESCRIPTION:** Auditor's Parcel Letter "A of Lot 1", Southeast Development Park #4 in Webster City, Iowa, per Survey Cabinet Slide 118A, page 10 filed on September 9, 2009.**CLOSING DATE:** April 13, 2018

Purchase Price \$ 135,000.00

Less earnest money (held in Davis Brown Law Firm Trust Account) - 10,000.00

Less prorated real estate taxes covering period 07/01/17 through
04/12/18 (\$8,550 [full year] x 286 days ÷ 365 days) - 6,699.45

Plus deed recording + 15.00

Balance due at closing (payable to and held in Johnson Law Firm Trust Account) \$ 118,315.55

Total amount held in Johnson Law Firm Trust Account \$ ***118,315.55***Less expenses:

- Johnson Law Firm (e-record) – revenue stamps - 215.20
- Johnson Law Firm (e-record) – deed recording fee - 15.00
- Johnson Law Firm (e-record) – partial mortgage release recording fee - 15.00
- Hamilton County Abstracting Services, Inc. – abstracting - P.O.C.
- Davis Brown Law Firm – Seller's legal fees - P.O.C.

Net proceeds to Davis Brown Law Firm Trust Account \$ 118,070.35

Note: Johnson Law Firm to prepare 1099.

Agreed to:**“SELLER”****“BUYER”****Iowa's First, Inc.**

By _____

John A. Ruppel